

RECORDATION NO. 18934-P

FILED

BILL OF SALE AND PARTIAL RELEASE

JUN 24 '99

9-00AM

State Street Bank and Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 94-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 94-1) dated as of August 9, 1994 (the "Lease") between the Lessor and General American Transportation Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 67512 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease have terminated.

First National Bank of Chicago, not in its individual capacity, but solely as Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 94-1) dated as of August 9, 1994 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: January 11, 1999

State Street Bank and Trust Company, not in its individual capacity, but solely as Owner Trustee

By: 
 Title: ASSISTANT VICE PRESIDENT

First National Bank of Chicago, as Indenture Trustee

By: _____
 Title: _____

BILL OF SALE AND PARTIAL RELEASE

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First National Bank of Chicago, not in its individual capacity, but solely as Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 94-1) dated as of August 9, 1994 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: January 11, 1999

State Street Bank and Trust Company, not in its individual capacity, but solely as Owner Trustee

By: _____

Title: _____

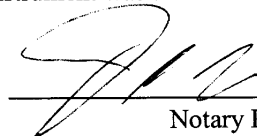
First National Bank of Chicago, as Indenture Trustee

By: Mal J. Jure

Title: Asst. Vice President

State of Massachusetts)
) SS:
County of Suffolk)

On the 25th day of February, 1999, before me personally appeared
CHI C. MA, to me known, who being by me duly sworn, says that (s)he is a
ASSISTANT VICE PRESIDENT of State Street Bank and Trust Company, that said instrument was signed on
such date on behalf of said corporation by authority of its Board of Directors, and (s)he
acknowledged that the execution of the foregoing instrument was the free act and deed of said
corporation.



Notary Public

[Notarial Seal]

My commission expires: **JAMES M. COOLIDGE**
 Notary Public
 My Commission Expires June 19, 2003

State of Illinois)
) SS:
County of Cook)

On the ____ day of _____, 1999, before me personally appeared
_____, to me known, who being by me duly sworn, say that (s)he is a
_____ of First National Bank of Chicago, that said instrument was signed on
such date on behalf of said corporation by authority of its Board of Directors, and (s)he
acknowledged that the execution of the foregoing instrument was the free act and deed of said
corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Massachusetts)
) SS:
County of Suffolk)

On the ____ day of _____, 1999, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of State Street Bank and Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 25th day of February, 1999, before me personally appeared Mark J. Frye, to me known, who being by me duly sworn, say that (s)he is a Asst. Vice President of First National Bank of Chicago, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Anthony Marsh

Notary Public

[Notarial Seal]

My commission expires:

